

24266-R  
RECORDATION NO. \_\_\_\_\_ FILED

MAY 27 '04

1-48 PM

**SURFACE TRANSPORTATION BOARD**

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OF COUNSEL  
URBAN A. LESTER

May 27, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination of Lease, dated May 24, 2004 and effective as of April 20, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Lease which were previously filed with the Board under Recordation Number 24266, 24266-B and 24266-D.

The name and address of the party to the enclosed document are:

Lessor: Fleet National Bank  
One Financial Plaza  
Providence, Rhode Island 02903

[Lessee: Railcar Investments LLC  
c/o First Union Rail Corporation  
6250 River Road, Suite 5000  
Rosemont, Illinois 60018]

Mr. Vernon A. Williams  
May 27, 2004  
Page 2

A description of the railroad equipment covered by the enclosed document is:

1. 133 cars among the railcars listed under recordation number 24266 within the series CSXT 434266 – CSXT 434409, FURX 922801 - FURX 922903 and NOKL 950150 - NOKL 950299 as more particularly set forth in the equipment schedule attached to the document, and CBRY 099551.
2. 31 cars among the railcars listed under recordation number 24266-B within the series CBRY 099552 – CBRY 099566, NOKL 950228 - NOKL 950282 and SIRX 350001 - SIRX 350008 as more particularly set forth in the equipment schedule attached to the document.
3. 63 cars among the railcars listed under recordation number 24266-D within the series CBRY 099558 – CBRY 099624, NOKL 950229 - NOKL 950298 and SIRX 350000 - SIRX 350027 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Partial Termination of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

RECORDATION NO. 24266

FILED

**PARTIAL TERMINATION OF LEASE**  
**(Surface Transportation Board)**

MAY 27 '04

1-48 PM

SURFACE TRANSPORTATION BOARD

This Partial Termination of Lease (this "Partial Termination") terminates the Lease, dated as of December 30, 2002 (the "Lease"), between Fleet National Bank, as Lessor and Railcar Investment LLC, as Lessee, solely with respect to railcars identified below:

1. One hundred thirty-three (133) railcars identified in Exhibit 1 attached hereto. A memorandum of Lease with respect to such railcars was recorded with the Surface Transportation Board on December 30, 2002 at 3:45 p.m., under Recordation Number 24266.
2. Thirty-one (31) railcars identified in Exhibit 2 attached hereto. A memorandum of Lease with respect to such railcars was recorded with the Surface Transportation Board on January 24, 2003 at 11:33 a.m., under Recordation Number 24266-B.
3. Sixty-three (63) railcars identified in Exhibit 3 attached hereto. A memorandum of Lease with respect to such railcars was recorded with the Surface Transportation Board on March 13, 2003 at 5:27 p.m., under Recordation Number 24266-D.

This Partial Termination shall only be effective after the execution by Wells Fargo Bank Northwest, National Association, as Administrative Agent of the Partial Release of Security Interest in form and substance identical to Exhibit IV. Capitalized terms used herein, but not otherwise defined herein, shall have the meanings assigned in the Lease or otherwise referenced therein.

This Partial Termination shall not impair or terminate any rights and obligations of the parties under the Lease with respect to the remaining railroad equipment covered by the Lease, as to which the Lease remains in full force and effect.

Dated this 24 day of MAY, 2004.

FLEET NATIONAL BANK, LESSOR

By: 

Name:

John F. Cuddy  
Assistant Vice President

Title:

NOTARIAL PUBLIC

STATE OF RHODE ISLAND )  
COUNTY OF PROVIDENCE ) SS.

The foregoing instrument was acknowledged before me, the undersigned Notary Public, on this 24 day of May, 2004 by John F. Cuddy, as ATP of FLEET NATIONAL BANK.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Rita D. Mungar  
NOTARY PUBLIC

My Commission Expires: 1/21/2006

[Notarial Seal]

**EXHIBIT 1**  
**(Pool 1 - 133 Cars)**

<u>Car Initial</u>	<u>Car No.</u>	<u>Car Initial</u>	<u>Car No.</u>	<u>Car Initial</u>	<u>Car No.</u>
NOKL	950150	NOKL	950195	CSXT	434295
NOKL	950151	NOKL	950196	CSXT	434293
NOKL	950152	NOKL	950197	CSXT	434286
NOKL	950153	NOKL	950198	CSXT	434275
NOKL	950154	NOKL	950199	CSXT	434274
NOKL	950155	NOKL	950200	CSXT	434273
NOKL	950156	NOKL	950201	CSXT	434267
NOKL	950157	NOKL	950202	CSXT	434266
NOKL	950158	NOKL	950203	CBRY	099551
NOKL	950159	NOKL	950204	FURX	922801
NOKL	950160	NOKL	950205	FURX	922802
NOKL	950161	NOKL	950206	FURX	922803
NOKL	950162	NOKL	950207	FURX	922814
NOKL	950163	NOKL	950208	FURX	922817
NOKL	950164	NOKL	950209	FURX	922825
NOKL	950165	NOKL	950210	FURX	922830
NOKL	950166	NOKL	950211	FURX	922840
NOKL	950167	NOKL	950212	FURX	922843
NOKL	950168	NOKL	950213	FURX	922849
NOKL	950169	NOKL	950214	FURX	922852
NOKL	950170	NOKL	950215	FURX	922868
NOKL	950171	NOKL	950216	FURX	922877
NOKL	950172	NOKL	950217	FURX	922880
NOKL	950173	NOKL	950218	FURX	922895
NOKL	950174	NOKL	950219	FURX	922901
NOKL	950175	NOKL	950220	FURX	922903
NOKL	950176	NOKL	950221	NOKL	121006
NOKL	950177	NOKL	950222	NOKL	121010
NOKL	950178	NOKL	950223	NOKL	121011
NOKL	950179	NOKL	950224	NOKL	121012
NOKL	950180	NOKL	950225	NOKL	121013
NOKL	950181	NOKL	950226	NOKL	121015
NOKL	950182	NOKL	950227	NOKL	121016
NOKL	950183	NOKL	950299	NOKL	121021
NOKL	950184	CSXT	434409	NOKL	121022
NOKL	950185	CSXT	434400	NOKL	121025
NOKL	950186	CSXT	434395	NOKL	121026
NOKL	950187	CSXT	434393	NOKL	121027
NOKL	950188	CSXT	434379	NOKL	121028
NOKL	950189	CSXT	434377	NOKL	121033
NOKL	950190	CSXT	434375	NOKL	121037
NOKL	950191	CSXT	434363	NOKL	121043
NOKL	950192	CSXT	434342	NOKL	121045
NOKL	950193	CSXT	434331		
NOKL	950194	CSXT	434305		

**EXHIBIT 2**  
**(Pool 2 - 31 Cars)**

<u>Car Initial</u>	<u>Car No.</u>
CBRY	099552
CBRY	099565
CBRY	099566
NOKL	950228
NOKL	950260
NOKL	950261
NOKL	950262
NOKL	950263
NOKL	950264
NOKL	950265
NOKL	950266
NOKL	950267
NOKL	950268
NOKL	950269
NOKL	950270
NOKL	950271
NOKL	950272
NOKL	950273
NOKL	950274
NOKL	950275
NOKL	950276
NOKL	950277
NOKL	950278
NOKL	950279
NOKL	950280
NOKL	950281
NOKL	950282
SIRX	350001
SIRX	350005
SIRX	350007
SIRX	350008

**EXHIBIT 3**  
**(Pool 3 - 63 Cars)**

<u>Car Initial</u>	<u>Car No.</u>	<u>Car Initial</u>	<u>Car No.</u>
CBRY	099558	NOKL	950255
CBRY	099567	NOKL	950256
CBRY	099569	NOKL	950257
CBRY	099615	NOKL	950258
CBRY	099616	NOKL	950259
CBRY	099624	NOKL	950283
NOKL	950229	NOKL	950284
NOKL	950230	NOKL	950285
NOKL	950231	NOKL	950286
NOKL	950232	NOKL	950287
NOKL	950233	NOKL	950288
NOKL	950234	NOKL	950289
NOKL	950235	NOKL	950290
NOKL	950236	NOKL	950291
NOKL	950237	NOKL	950292
NOKL	950238	NOKL	950293
NOKL	950239	NOKL	950294
NOKL	950240	NOKL	950295
NOKL	950241	NOKL	950296
NOKL	950242	NOKL	950297
NOKL	950243	NOKL	950298
NOKL	950244	SIRX	350025
NOKL	950245	SIRX	350027
NOKL	950246	SIRX	350000
NOKL	950247	SIRX	350012
NOKL	950248	SIRX	350015
NOKL	950249	SIRX	350016
NOKL	950250	SIRX	350017
NOKL	950251	SIRX	350018
NOKL	950252	SIRX	350021
NOKL	950253	SIRX	350023
NOKL	950254		

**EXHIBIT IV**

**PARTIAL RELEASE OF SECURITY INTEREST  
(Surface Transportation Board)**

The undersigned, WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, in its capacity as Administrative Agent (the "Bank"), does hereby terminate, release and discharge a security interest held by the Bank pursuant to the Security Agreement dated December 30, 2002 (the "Security Agreement"), between the Bank and Fleet National Bank, as Grantor, insofar as the same encumbers that certain railroad equipment identified below:

1. One hundred thirty-three (133) railcars identified in Exhibit 1 attached hereto. Such security interest was granted pursuant to the Security Agreement, a memorandum of which was filed with the Surface Transportation Board on December 30, 2002 at 3:51 p.m. under Recordation Number 24266-A.
2. Thirty-one (31) railcars identified in Exhibit 2 attached hereto. Such security interest was granted pursuant to the Security Agreement, a memorandum of which was filed with the Surface Transportation Board on January 24, 2003 at 11:40 a.m. under Recordation Number 24266-C.
4. Sixty-three (63) railcars identified in Exhibit 3 attached hereto. Such security interest was granted pursuant to the Security Agreement, a memorandum of which was filed with the Surface Transportation Board on March 13, 2003 at 5:30 p.m. under Recordation Number 24266-E.

Capitalized terms used herein, but not otherwise defined herein, shall have the meanings assigned in the Security Agreement or otherwise referenced therein.

Nothing herein contained shall be deemed to discharge, terminate or release any other collateral held by the Bank or any other assets or property of Fleet National Bank encumbered by the Security Agreement in favor of the Bank.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2004.

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



STATE OF UTAH                                 )  
  )       ss.  
COUNTY OF SALT LAKE                     )

The foregoing instrument was acknowledged before me, the undersigned Notary Public, on  
this \_\_\_\_ day of \_\_\_\_\_, 2004 by \_\_\_\_\_, as \_\_\_\_\_  
of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in  
the County and State aforesaid, the day and year first above written.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

[Notarial Seal]

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**(Pool 1 - 133 Cars)**

<u>Car Initial</u>	<u>Car No.</u>	<u>Car Initial</u>	<u>Car No.</u>	<u>Car Initial</u>	<u>Car No.</u>
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NOKL	950192	CSXT	434342	NOKL	121045
NOKL	950193	CSXT	434331		
NOKL	950194	CSXT	434305		

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NOKL	950281
NOKL	950282
SIRX	350001
SIRX	350005
SIRX	350007
SIRX	350008

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(Pool 3 - 63 Cars)

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NOKL	950239	NOKL	950294
NOKL	950240	NOKL	950295
NOKL	950241	NOKL	950296
NOKL	950242	NOKL	950297
NOKL	950243	NOKL	950298
NOKL	950244	SIRX	350025
NOKL	950245	SIRX	350027
NOKL	950246	SIRX	350000
NOKL	950247	SIRX	350012
NOKL	950248	SIRX	350015
NOKL	950249	SIRX	350016
NOKL	950250	SIRX	350017
NOKL	950251	SIRX	350018
NOKL	950252	SIRX	350021
NOKL	950253	SIRX	350023
NOKL	950254		